

Masina appeals to investors to comply with BEE

Trade and Industry Deputy Minister Mzwandile Masina has invited Chinese business to invest in South Africa, but when doing so to embrace the country's Broad-Based Black Economic Empowerment (BEE) policy.



Black economic empowerment is the name of the game in South Africa Deputy Minister of Trade and Industry Mzwandile Masina told potential investors in China, urging them to embrace the concepts and abide by the rules applicable in South Africa. Image: GCIS

"We are encouraged by the interest shown by the Chinese business people to invest in South Africa. We welcome investments that will result in an inclusive economy and contribute to the creation of jobs.

"I urge you to take up opportunities in South Africa that are presented by programmes such as the R800bn infrastructure roll-out and the incentives offered in the Special Economic Zones (SEZ) programme. But, remember BEE is the name of the game in South Africa," said Masina.

He was speaking at a gala dinner in Shanghai that formed part of the South African Exposition in China.

Masina said government's intention was to make conditions for foreign direct investment favourable. He urged people interested in investing to approach government for guidance about BEE compliance and their choice of local partners.

"We want to make South Africa your home-away-from-home but you need to comply with our regulations," said Masina.

Masina arrived in China earlier this week with a delegation of 51 companies. Four exhibitions have been held in that country and focus on the Top 10 value added investment projects for investor.

Participating companies in the exhibitions include those involved in agro-processing, chemicals, plastics, steel and aluminium, among others.

For more, visit: <https://www.bizcommunity.com>